Partner Code of Conduct

I. INTRODUCTION

Stem's Partner Code of Conduct outlines our Company's expectations of our suppliers, vendors, contractors, and all other business partners ("partners"). We expect all of our partners to act in a socially responsible and ethical manner, and to comply with all applicable federal, state, and local laws and regulations throughout their operations, and when conducting business with Stem.

II. BUSINESS CONDUCT

Ethics and Conflicts of Interest

Stem's partners are expected to support our commitment to continued excellence. This includes acting with integrity, honesty and transparency in all business dealings. Stem's partners should avoid any activities that create or give the appearance of a conflict of interest between their personal interests and the Company's interests.

Anti-Corruption

Stem expects all partners to comply with the laws, rules, and regulations of the countries in which they operate, including anti-corruption laws. No partner should offer or promise a payment or reward of any kind, directly or indirectly, to any federal, state, local, or foreign government official. All partners must also comply with the Foreign Corrupt Practices Act (FCPA) outlining the requirements for relationships with non-U.S. government representatives, which in many countries include individuals who would not be deemed government representatives in the U.S., including but not limited to medical professionals and employees of educational institutions.

III. HUMAN AND LABOR RIGHTS

Stem expects all of our partners to uphold and respect fundamental human rights. This includes operating in accordance with international recognized standards, including the United Nations Universal Declaration of Human Rights, United Nations Guiding Principles on Business and Human Rights, and the International Labor Organization's (ILO's) Fundamental Conventions. We expect our partners to prohibit all forms of forced and child labor (in accordance with the ILO Minimum Age and Abolition of Forced Labor Conventions), and discrimination and harassment. Stem partners should not tolerate any form of harassment in the workplace, inclusive of non-sexual and sexual harassment.

Non-Discrimination and Equal Opportunities

Partners should prohibit discrimination relating to any characteristic protected under applicable law. Protected characteristics include age, race, color, national origin, gender (including pregnancy, childbirth or medical condition related to pregnancy or childbirth), gender identity or expression, sexual orientation, religion, physical or mental disability, medical condition, genetic information, marital status, veteran status, military status, or any other characteristic protected by federal, state, or local law. Stem's partners are also expected to advance diversity, inclusion, and equal opportunities throughout their own business and supply chain.

Labor Rights

Stem partners are expected to comply with all minimum wage and working hours regulations. This includes aligning with internationally recognized minimum working hours standards of 48 regular hours of work per week, a rest period of at least 24 hours every seven days, and maximum of 12 hours of voluntary overtime per week.

Our partners are also expected to respect the rights of freedom of association and collective bargaining in accordance with local laws and regulations, and will establish means to facilitate these rights where restricted under law.

IV. HEALTH AND SAFETY

Stem's partners are expected to provide a safe and health work environment for all employees. This includes complying with all federal, state, and local health and safety laws, and implementing policies and procedures to identify and mitigate health and safety risks.

V. SUSTAINABILITY

Stem expects our partners to also operate in a manner that reduces their environmental footprint, manages climate change-related risks, and ensures the responsible management of natural resources. Our suppliers are encouraged to implement ISO 14001 management principles to monitor, manage, and report on their environment performance. This includes implementing energy efficiency and low-carbon solutions, water efficiency measures, waste management procedures, and sustainable procurement guidelines. All of Stem's partners are also expected to comply with all environmental federal, state, and local laws.

VI. CONFLICT MINERALS

Stem recognizes that there are serious human rights abuses associated with the extraction, transportation, and trade of minerals. Stem supports responsible sourcing of materials from suppliers that share our values. Stem encourages increased transparency and responsibility among our partners during the sourcing of raw materials, which includes preventing the use of conflict minerals from the Democratic Republic of the Congo and adjoining countries, as outlined in the Dodd-Frank Wall Street Reform and Consumer Protection Act. We expect all of our partners to comply with the filing of all mandatory public disclosures related to conflict minerals.

VII. MANAGEMENT, GOVERNANCE AND IMPLEMENTATION

The execution of this policy is overseen by Stem's executive management team.

Stem expects all partners to adhere to the guidelines presented in this Partner Code of Conduct and reserves the right to audit compliance with this policy.

This policy is made available to all of our partners on our Company's website and may be reviewed and updated periodically. Stem's partners are also encouraged to ensure their own suppliers, vendors, contractors, and all other business partners also align their polices and procures with this Partner Code of Conduct.

Last Updated: July 2021